

## ON THE WORLDCOM DISASTER

(Mr. SHOWS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SHOWS. Mr. Speaker, I represent Clinton, Mississippi, the hometown of WorldCom, the latest culprit in a continuing series of corporate scandals that have victimized average Americans. The revelation that WorldCom hid almost \$4 billion in expenses from its employees and shareholders has turned upside down the lives of thousands of my constituents and many thousands more across the country.

Just think about the thousands of Mississippi families that had pride in their homegrown business and who placed their hard-earned money into this company's stock. Now they are losing everything. Corporate greed is not a Mississippi value.

Already, 17,000 employees are about to lose their jobs. Undoubtedly, many more layoffs will happen. The stock market is taking a terrible hit, and seniors whose pension funds rely on WorldCom stock will now need help. Baby boomers who are getting close to retirement and families with investments to pay for their kids' college educations will be hurt, too.

Mr. Speaker, there are thousands of people being hurt across the country because of what WorldCom has done, some of the leaders, not WorldCom personally.

I was talking to a man from Newton, Mississippi, the other day. His father, most of his portfolio contains WorldCom stock. Now he is devastated.

I call on Washington to treat this as the disaster that it is and help people through this crisis.

And I call on the barons of WorldComm, past and present, who control the ledgers, to unfurl their golden parachutes and give back to their employees and investors the grotesque salaries they earned while they cooked the corporate books.

And, Mr. Speaker, as we learn more about this financial disaster, I cannot help but imagine what would happen to millions of seniors if we were to privatize Social Security and let the stock market determine their futures.

We must stand with our families today. We must stand with the folks who work hard, pay their bills and deserve better than the greed that is taking their savings and investments.

# EXPRESSING SENSE OF HOUSE OF REPRESENTATIVES WITH REGARD TO UNITED STATES NATIONAL SOCCER TEAM AND ITS HISTORIC PERFORMANCE IN THE 2002 FIFA WORLD CUP TOURNAMENT

Mr. SULLIVAN. Mr. Speaker, I ask unanimous consent that the Committee on Government Reform be discharged from further consideration of the resolution (H. Res. 445) expressing the sense of the House of Representatives with regard to the United States National Soccer Team and its historic

performance in the 2002 FIFA World Cup tournament, and ask for its immediate consideration.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Oklahoma?

Mr. DAVIS of Illinois. Mr. Speaker, reserving the right to object, as a matter of fact, I will not object, but I ask the gentleman from Oklahoma to explain this resolution.

Mr. WATTS of Oklahoma. Mr. Speaker, will the gentleman yield?

Mr. DAVIS of Illinois. I yield to the gentleman from Oklahoma.

Mr. WATTS of Oklahoma. Mr. Speaker, I thank my good friend, the gentleman from Illinois (Mr. DAVIS), for yielding to me.

Mr. Speaker, the United States National Soccer Team is a perfect example of the American dream. Rising above low expectations and defeating the dire predictions of sportswriters and pundits, our soccer team shot and scored their way to the quarter finals of the 2002 World Cup.

Like so many other underdogs, the U.S. team proved that, with hard work and determination, success can be achieved and odds can be overcome.

The irony in the American victory is the fact that our team defeated Portugal and Mexico, countries where soccer is extremely popular. President Bush put it best when he congratulated our players, saying, "The country is really proud of the team. A lot of people that don't know anything about soccer, like me, are all excited and pulling for you."

The performance by the American soccer team this year has been our most successful ever since competing for the World Cup. It is the first time the United States team has made it all the way to the quarter finals since 1930.

Most great performances come under the direction of great leaders, and this is no exception. The resolution before the House today recognizes Bruce Arena, the head coach of the U.S. team, and all of the players for their dedication to excellence. Coach Arena has been successful on many levels: collegiate, professional, and now international. Before coaching the U.S. team, he led the soccer team right here in Washington, D.C., to two professional league titles. Now he has achieved worldwide notoriety with a well-deserving group of soccer players.

Mr. Speaker, sports brings out the best in so many people. The values of determination and willpower manifest themselves in the thrill of competition and good old-fashioned physical fitness. Soccer is no exception. Americans learned what it means to "strike" and to "head" while once again unifying in a patriotic display, which is immensely important to our Nation right now.

Lastly, this resolution commends the United States Soccer Federation and the United States Soccer Foundation, children playing soccer across the

country, and the soccer moms and dads who make it all possible; and I can relate to that because I am one.

It is my hope that soccer players in cities, towns, and communities all over this great land of ours will continue to witness role models winning games around the world. The 1 to 0 loss to Germany last Friday was a very close game. Coach Arena went into the day with a positive attitude, saying, "We know we represent the greatest country in all the world. We are going to give the kind of effort you and all America will be proud of," just as our lady soccer players did about 2½ years ago, back in 1999, gave an effort that we all were extremely proud of.

Mr. Speaker, America is indeed proud. The House today congratulates our team on their performance and the spectacular accomplishment of making the quarter finals. The United States National Soccer Team represents yet another good thing about America; and, for that, we as Americans are grateful.

Mr. DAVIS of Illinois. Continuing my reservation of objection, Mr. Speaker, I agree with the gentleman from Oklahoma that the play of the U.S. Soccer Team was exemplary.

As a matter of fact, he makes the point that, traditionally, the United States has not been thought of as a world competitor in the soccer arena, but I think we have reached another level. We have crossed that hurdle. Now all of the world recognizes and understands that we have come to the point as a Nation where our athletes can compete in practically any sport and endeavor.

Such is true in the case of soccer, so I certainly would want to add my commendation to the team. I commend the gentleman from Oklahoma for his resolution and agree with him.

Continuing to reserve my right to object, I yield to the gentleman from New York (Mr. BOEHLERT).

Mr. BOEHLERT. Mr. Speaker, I rise in support of today's resolution honoring the tremendous achievement of the United States Men's Soccer Team in the 2002 FIFA World Cup games. As this team of players, their coaches, and staff gathered together and set out for the games in Korea and Japan, they faced many challenges. They were flying thousands of miles to play the world's best teams in unfamiliar stadiums and to endure the harsh glare of skeptical sportswriters. It is fair to say that those skeptics have changed their minds.

In the opening match against Portugal, our American team dominated the game and walked off with a three to two win under their belt. Critics thought it was a fluke. Coach Bruce Arena and his team were about to prove them wrong.

The U.S. team went on to a draw with Korea and then a qualification for round two, despite an outcome that placed them behind Poland. No one was ignoring Team USA anymore.